

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF THE NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY**

September 12, 2016

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on September 12, 2016 at approximately 11:35 a.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Directors were represented by their designees:

Dean A. Fuleihan, Director of Management and Budget of The City of New York (the “City”), represented by Alan Anders;

Scott M. Stringer, Comptroller of the City, represented by Michael Stern;

Jacques Jiha, Finance Commissioner, represented by Jackie Gold; and

Melissa Mark-Viverito, Speaker of the City Council, represented by Raymond Majewski,

constituting a quorum of the Board. Loran Radovicka served as secretary of the meeting.

Also in attendance were members of the public, officers of the Authority, and employees of various agencies of the City. Krystelle Carroll, the representative for Feniosky Peña-Mora, Commissioner of the Department of Design and Construction of the City, was unable to attend the roll call.

The meeting was called to order by Mr. Anders.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Board of Directors which occurred on July 11, 2016. A motion was made and seconded to consider the resolution set forth below with respect to such minutes. There was no discussion and, there being no objections, the resolution was approved.

WHEREAS, the Board of Directors of the Authority has reviewed the minutes of its meeting held on July 11, 2016; it is therefore

RESOLVED, that the minutes of the meeting of July 11, 2016 be, and they hereby are, approved.

Approval of the 91st Series Resolution Authorizing the Issuance of Fiscal 2017 Series B Future Tax-Secured Bonds

The second item on the agenda was the approval of the Ninety-First Series Resolution Authorizing Up to \$1,250,000,000 Future Tax-Secured Bonds of the Authority (the “Ninety-First Series Resolution”). A motion was made and seconded to consider the approval of the Ninety-First Series Resolution. Mr. Anders noted that the Finance Committee of the Authority had recommended approval of the Ninety-First Series Resolution (a copy of which is attached hereto) by the Board. A motion was made and seconded to consider approval of the Ninety-First Series Resolution. There being no objections, the Ninety-First Series Resolution was approved.

WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the Authority is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed 91st Series Resolution Authorizing the Issuance of Fiscal 2017 Series B Future Tax-Secured Bonds; it is therefore

RESOLVED, that the Board approved the reviewed 91st Series Resolution Authorizing the Issuance of Fiscal 2017 Series B Future Tax-Secured Bonds.

Adjournment

There being no further business to come before the Board, upon motion duly made and seconded, there being no objections, the meeting was duly adjourned.



GENERAL COUNSEL